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Agriculture • Economics

Reports

From USDA's Economic Research Service

Winter 1985/86

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Introduction

The economics agencies of the U.S. Department of Agriculture release up-to-date information on the domestic and foreign agricultural situation. Their reports estimate production and stocks, analyze market conditions, and forecast supply and demand.

This issue of **Reports** describes these and other publications issued by the Economic Research Service, the World Agricultural Outlook Board, and the Statistical Reporting Service. Pages 7-10 and pages 13-14 contain ordering information.

The Economic Research Service issues outlook and situation reports which analyze the current situation and

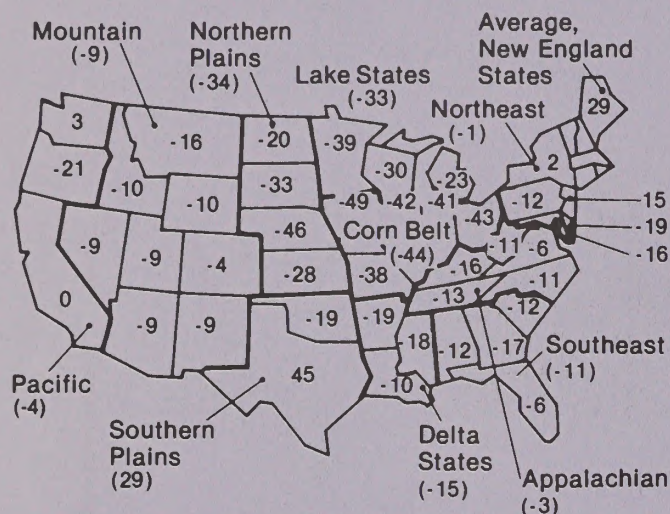
forecast market conditions for major commodities, farm inputs, and farm trade. See page 12. Other ERS periodicals, annual reports, and monographs are described on pages 3-6. Use the GPO coupon on page 9.

The World Agricultural Outlook Board regularly forecasts U.S. and world supply and demand prospects for major agricultural commodities. See page 11.

Reports is a free quarterly catalogue listing reports published by the economics agencies of the U.S. Department of Agriculture. To subscribe to this free publication, please use the coupon on the back cover of this issue. If your address has changed, be sure to include your old mailing label with your request.

Percent Change in Land Values

% change

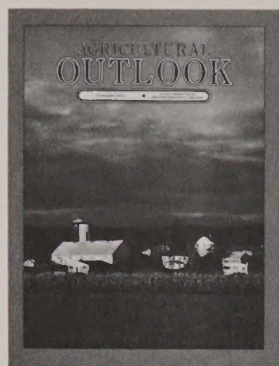


Percent change 1981-85. 48-State average, -19 percent.
Regional averages in parenthesis.

Since February 1980, the real value of U.S. farmland has fallen 35 percent, leaving the index of real value of 70.8 in 1985--slightly above its 1972 level. The last sustained fall in real farmland values extended from 1915 through the 1930s. The Corn Belt has experienced the largest declines in farmland values.

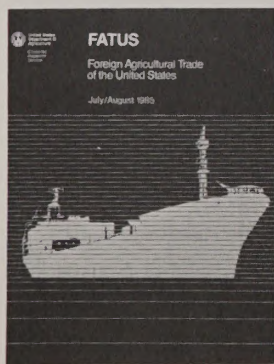
— From the 1985 Agricultural Chartbook. See page 4.





Agricultural Outlook. 11 issues per year; averages 48 pages per issue. Subscription \$36.00 domestic; \$45.00 foreign.

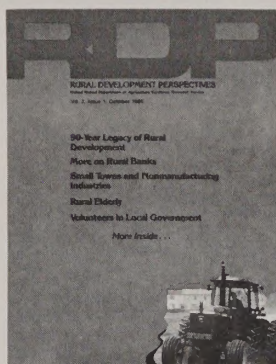
USDA's official outlet for farm income and food price forecasts. Emphasizes the short-term outlook, but also presents special long-term analyses of issues ranging from international trade to U.S. land use and availability. Regular coverage includes the outlook for commodity supply and demand, world agriculture and trade, food and marketing, farm inputs, agricultural policy, transportation and storage, and links between the general economy and agriculture.



Foreign Agricultural Trade of the United States. 6 issues per year plus two supplements; averages 124 pages per issue. Subscription \$26.00 domestic; \$32.50 foreign.

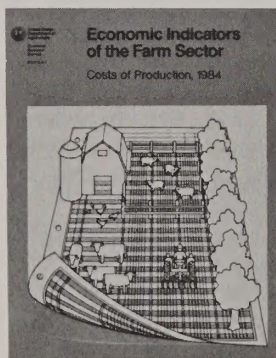
If you need to know about agricultural trade, you need

FATUS, a bimonthly periodical chock full of trade statistics. FATUS reports on the quantity and value of farm exports and imports, plus price trends. Two annual supplements provide over 500 pages of calendar and fiscal year data.



Rural Development Perspectives. 3 issues per year; averages 44 pages per issue. Subscription \$10.00 domestic; \$12.50 foreign.

This two-color periodical conveys in a crisp, nontechnical manner the chief results of new rural research and what those results mean for you. Shows the practical application of research in rural banking, aging, and housing, the nonmetro labor force and poverty, and farming policies' impact on rural areas.



Economic Indicators of the Farm Sector. A series of 5 annual issues; averages more

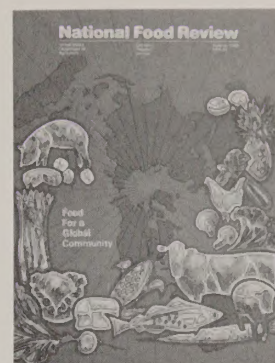
than 100 pages of statistics and analysis per issue. Subscription \$19.00 domestic; \$23.75 foreign.

This series gives a comprehensive update on economic trends in U.S. agriculture. Each issue explores a different aspect of the economic situation of U.S. farms and farm operator income and expenses. Topics include national and State financial summaries, production and efficiency statistics, costs of production, and an annual overview of the entire farm sector.



Agricultural Economics Research. Quarterly journal; averages 52 pages per issue. Subscription \$13.00 domestic; \$16.25 foreign.

This journal reports the latest in technical research in agricultural economics, including econometric models, and statistics focusing on methods employed and results of USDA economic research. Articles discuss commodity studies, functional analyses, and new or expanding areas of research and statistics. Also includes book reviews of current research in agricultural economics.



National Food Review. Quarterly; averages 40 pages per issue. Subscription \$13.00 domestic; \$16.25 foreign.

Clear, nontechnical accounts of the latest developments in food prices, product safety, nutrition programs, consumption patterns, marketing, and production technology. Each issue discusses Federal legislation affecting food.



Farmline. 11 issues per year; averages 20 pages per issue. Subscription \$24.00 domestic; \$30.00 foreign.

Practical economic information, covering farm economics in an easily read style, reinforced with charts and statistics, for those without time to review all the technical reports. Covers such issues as production and marketing of major farm commodities, world agriculture and trade, farm finances, land and water use, productivity, rural development, cost and price trends, and farm inputs.



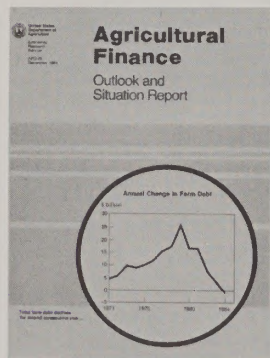
1985 Agricultural Chartbook. AH-652. December 1985. 96 pp. \$3.50. Order SN: 001-019-00428-2.

A valuable research tool, popular teaching device, and convenient format for presenting a complete overview of the agricultural sector. The 278 charts illustrate data and trends for agricultural subjects ranging from farm income to consumer costs, and from commodities to agricultural trade. Charts showing food programs, cost of production figures, farmland numbers, and population trends round out the agricultural picture. For your copy, use the GPO order form. NOTE: An enlargements version of this chartbook, with each of the 278 charts in black and white on a page of its own, is also available from GPO for \$10.00 per copy. Use the GPO order form for your copy.



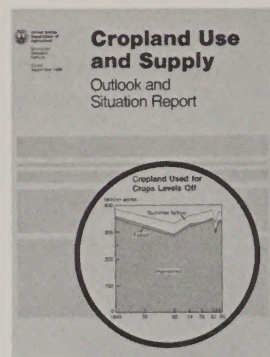
Food Consumption, Prices, and Expenditures, 1964-84. SB-736. Available from GPO in December 1985. \$4.25. Order SN: 001-019-00423-1.

Over 100 tables present the latest annual estimates of per capita food consumption by product, food supplies and utilization, nutrient availability, and retail and producer price indexes.



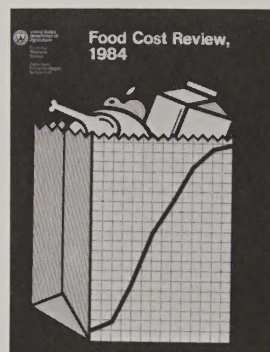
Agricultural Finance. Available from GPO in December 1985. Call GPO at (202) 783-3238 for price and ordering information.

Assesses the overall well-being of the Nation's farm economy and prospects for the upcoming year for income, interest rates, debt, assets, investments, and real estate. Also examines individual types of farms, such as cash grain, hog, cotton, and cow-calf operations, and projects how they'll fare in the coming year.



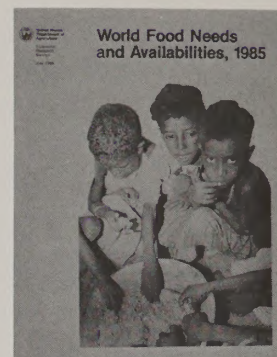
Cropland Use and Supply. October 1985. \$1.25. Order SN: 001-019-00419-3 from GPO.

Focuses on the availability of cropland for future production and changes in cropland use. Cropland used for crops is expected to total 374 million acres in 1985--essentially unchanged from the 373 million in 1984 but 41 million above the 1983 PIK-reduced level.



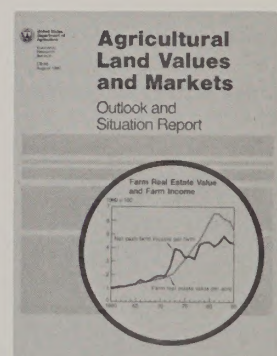
Food Cost Review, 1984. AER-537. July 1985. 56 pp. \$2.00. Order SN: 001-019-00411-8 from GPO.

A wrapup of price changes at the supermarket in 1984. Retail prices of most foods averaged higher in 1984. Farm value of USDA's "market basket" of foods rose 5.3 percent in 1984, the first time since 1978 that the farm value increase exceeded the retail food price increase.



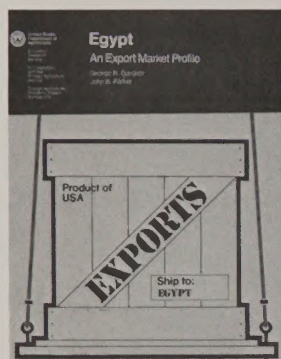
World Food Needs and Availabilities, 1985. 268 pp. \$9.50. Order SN: 001-019-00416-9 from GPO.

Provides detailed updates on food supplies and additional food needs on both a country-by-country and a world basis. Information useful for program and policy officials within donor governments and food-aid-recipient countries, analysts in international organizations and universities, and private agencies involved in food aid distribution.



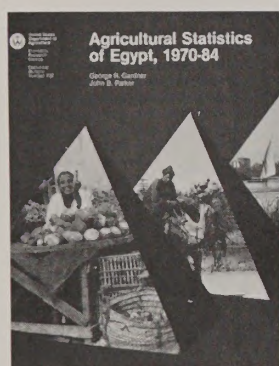
Agricultural Land Values and Markets. CD-90. August 1985. 40 pp. \$1.50. Order SN: 001-019-00406-1 from GPO.

Reports year-to-year changes in the value of farmland and buildings. Includes the latest data on farm real estate transfers, cash rents, and land in farms in each State and region.



Egypt: An Export Market Profile, by George R. Gardner and John B. Parker. FAER-215. September 1985. 88 pp. \$3.25. Order SN: 001-019-00402-9 from GPO.

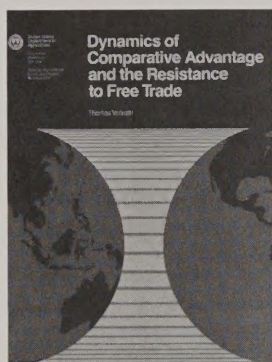
Identifies opportunities and strategies for increasing U.S. agricultural exports to Egypt. The United States, the leading supplier of Egypt's massive food imports, will continue to be a major supplier to that \$4-billion annual market if favorable financing arrangements continue to be available. By 1990, Egypt will probably import over 8 million tons of wheat and flour, compared with 6.4 million tons in 1983.



Agricultural Statistics of Egypt, 1970-84, by George R. Gardner and John B. Parker. SB-732. August 1985. 104 pp. \$3.50. Order SN: 001-019-00405-3 from GPO.

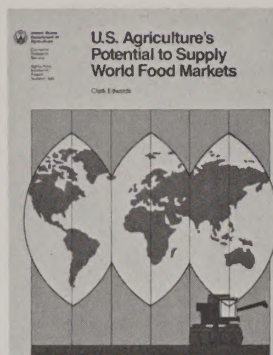
Facts about Egypt's consumption, needs, production, imports, and

exports of agricultural products. Includes 90 tables documenting the Egyptian market, covering population and labor force, economic indicators, farm characteristics, land use and cropping patterns, trade, commodities, agricultural inputs, per capita consumption, prices, and other topics.



Dynamics of Comparative Advantage and the Resistance to Free Trade, by Thomas Vollrath. FAER-214. August 1985. 28 pp. \$1.00. Order SN: 001-019-00396-1 from GPO.

Presents possible trade strategies for both developing and developed countries and discusses their implications for U.S. agriculture. The income gap between developed and developing countries could narrow if developing countries' economies become more responsive to market forces. Primary manufacturing has become the fastest growing component of many developing countries' export growth. Cites 26 developing countries which have built industries to produce and export basic manufactures.



U.S. Agriculture's Potential to Supply World Food Markets, by Clark Edwards. AER-539. August 1985. 56 pp. \$2.00. Order SN: 001-019-00403-7 from GPO.

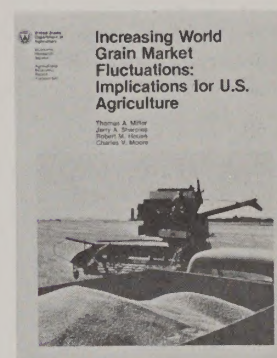
Assesses U.S. agriculture's capacity to meet domestic and export demands, and the likely consequences of doing so, under different economic assumptions about the future. By shifting production among regions, adopting new technology, and keeping up the quality of its resources, U.S. agriculture could double its exports within the next 30 years.



Increased Foreign Investment in U.S. Food Industries, by James M. MacDonald and Scott A. Weimer. AER-540. September 1985. 24 pp. \$1.00. Order SN: 001-019-00407-0 from GPO.

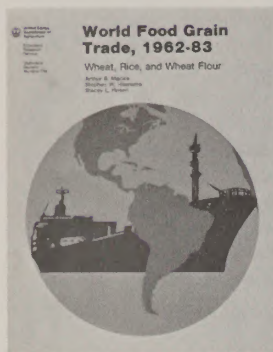
Describes recent trends in direct foreign investment in

U.S. food industries. Emphasizes developments in manufacturing, with secondary attention to other sectors. Also details the expansion of foreign investment during 1976-82, showing principal industrial directions of foreign investment. Identifies home countries for foreign parent firms.



Increasing World Grain Market Fluctuations: Implications for U.S. Agriculture, by Thomas A. Miller, Jerry A. Sharples, Robert M. House, and Charles V. Moore. AER-541. October 1985. 48 pp. \$1.75. Order SN: 001-019-00418-5 from GPO.

Analyzes implications of increased price variability, particularly as such variability might arise through world market forces. Also examines pros and cons of policy alternatives for dealing with this source of uncertainty in an agriculture with a goal of expanding export markets.



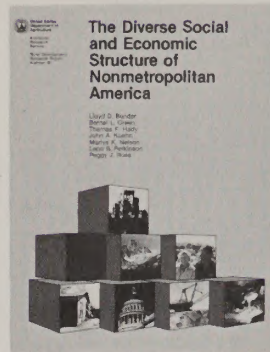
World Food Grain Trade, 1962-83: Wheat, Rice, and Wheat Flour, by Arthur B. Mackie, Stephen W. Hiemstra, and Stacey L. Rosen. SB-734. October 1985. 96 pp. \$3.50. Order SN: 001-019-00415-1 from GPO.

Presents historical data on the volume of world trade in food grains for 1962-83, based on United Nations world trade data and on foreign trade statistics of countries not reporting to the United Nations. World trade in wheat, rice, and wheat flour more than doubled during 1962-83, while the number of countries participating in world trade rose 85 percent.



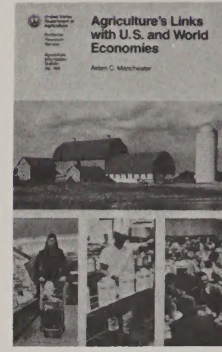
An Analysis of Cooperative Over-Order Pricing of Fluid Milk, by Edward V. Jesse and Aaron C. Johnson. TB-1708. August 1985. 52 pp. \$2.00. Order SN: 001-019-00401-0 from GPO.

Focuses on what over-order premiums represent, whether they monopolize milk markets through dairy cooperatives, or whether they are a means of achieving competitive pricing in Federal milk marketing orders. Identifies factors likely to influence the level of over-order premiums and estimates their individual and combined effects.



The Diverse Social and Economic Structure of Nonmetropolitan America, by Lloyd D. Bender and others. RDRR-49. October 1985. 36 pp. \$1.50. Order SN: 001-019-00398-8 from GPO.

Identifies seven types of rural counties according to their major economic base, presence of federally owned land, or population characteristics: (1) counties heavily dependent on farming, (2) counties depending heavily on manufacturing, (3) mining counties with economies based principally on natural resources, (4) counties specializing in government functions (5) persistent poverty counties, (6) Federal lands counties, and (7) retirement settlements.

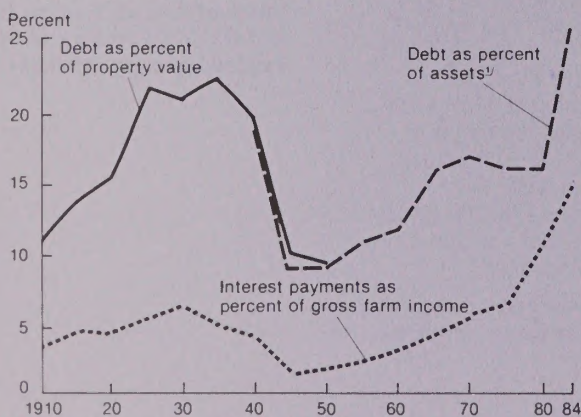


Agriculture's Links With U.S. and World Economies, by Alden C. Manchester. AIB-496. September 1985. 60 pp. \$1.50. Order SN: 001-019-00409-6 from GPO.

Describes the linkages between farming and the supplying industries and those manufacturing and distributing farm products. Within the last 30 years, the food and fiber system has found itself increasingly reliant on nonfarm industries and increasingly affected by general economic developments, not only within the Nation but from overseas as well.

Linkages to Financial Markets

Importance of Borrowed Capital in Farming



The relative importance of farmer borrowings as a source of farm investment funds has been increasing. In the early fifties, net borrowing (new loans less repayments) financed about 11 percent of annual capital investment in real estate and nonreal estate assets; by 1982 it had risen to 49 percent.

Total debt of farmers increased nearly eighteenfold between 1950 and 1982, rising from 9 percent of assets to 26 percent. This sharp climb accompanied the growth in costs of production and capital inputs and the rise in farm real estate values through the seventies.

— From *Agriculture's Links With U.S. and World Economies*, AIB-496, September 1985.

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Statistics on Oilseeds and Related Data, 1965-82. SB-695. March 1983. 72 pp. \$5.00. SN: 001-000-04319-6.
Characteristics of Farmer Cattle Feeding. AER-503. August 1983. 48 pp. \$3.75. SN: 001-000-04361-7.
U.S. Hog Industry. AER-511. June 1984. 116 pp. \$4.50. SN: 001-000-04408-7.
Impact of Ultra-High Temperature Milk on the U.S. Dairy Industry. AER-516. July 1984. 32 pp. \$1.50. SN: 001-019-00344-8.
The U.S. Beef Cow-Calf Industry. AER-515. September 1984. 72 pp. \$2.75. SN: 001-019-00352-9.
The Africanized Honey Bee in the United States: What Will Happen to the U.S. Beekeeping Industry? AER-519. November 1984. 44 pp. \$2.25. SN: 001-019-00356-1.
Livestock and Meat Statistics, 1983. SB-715. December 1984. 184 pp. \$4.50. SN: 001-019-00369-3.
Milk Production: A Four-State Earnings Comparison. AER-528. February 1985. 48 pp. \$2.25. SN: 001-019-00376-6.
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The U.S. Turkey Industry. AER-525. March 1985. 72 pp. \$3.00. SN: 001-019-00385-5.
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Costs of Retail Beef-Handling Systems: A Modeling Approach. TB-1704. June 1985. 64 pp. \$2.25. SN: 001-019-00404-5.

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Food Cost Review, 1983. AER-514. June 1984. 56 pp. \$2.25. SN: 001-019-00343-0.
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Food Consumption, Prices, and Expenditures, 1963-83. SB-713. November 1984. 112 pp. \$4.50. SN: 001-019-00370-7.
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Farm and Land

Farmers' Guide to Trading Agricultural Commodity Options. AIB-463. April 1984. 32 pp. \$1.50. SN: 001-019-00331-6.
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A Biomass Energy Production and Use Plan for the United States, 1983-90. AER-505. November 1983. 24 pp. \$1.25. SN: 001-000-04389-7.
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Field Crop Pests: Farmers Report the Severity and Intensity. AIB-487. February 1985. 60 pp. \$2.25. Order SN: 001-019-00377-4.
Pesticide Use on Selected Crops: Aggregated Data, 1977-80. AIB-494. June 1985. 32 pp. \$1.25. SN: 001-019-00397-9.

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Developmental Consequences of Unrestricted Trade. FAER-213. May 1985. 20 pp. \$1.00. SN: 001-019-00391-0.
World Indices of Agricultural and Food Production, 1975-84. SB-730. June 1985. 180 pp. \$6.50. SN: 001-019-00408-8.

Rural Issues

The Hired Farm Working Force of 1981. AER-507. November 1983. 64 pp. \$2.00. SN: 001-000-04370-6.
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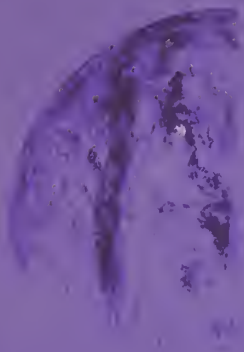
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